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July 28, 2010

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- Herreid Housing and Redevelopment Commission
  Essential Function Housing Development Revenue Bond, Series 2010
  (Build America Bonds-Direct Pay)

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Sabrina Meierhenry

SM:ts
Encl.

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STATE OF SOUTH DAKOTA
COUNTY OF CAMPBELL
CITY OF HERREID
HERREID HOUSING AND REDEVELOPMENT COMMISSION
ESSENTIAL FUNCTION HOUSING DEVELOPMENT REVENUE BOND, SERIES 2010
(BUILD AMERICA BOND-DIRECT PAY)

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Herreid Housing and Redevelopment Commission.

2. Designation of issue: Essential Function Housing Development Revenue Bond, Series 2010 (Build America Bond –Direct Pay).

3. Date of issue: May 28, 2010.

4. Purpose of issue: Construct housing for moderate-income families and individuals..

5. Type of bond: Taxable.

6. Principal amount and denomination of bond: $550,000.

7. Paying dates of principal and interest:

   See attached.

8. Amortization schedule:

   See attached.

9. Interest rate or rates, including total aggregate interest cost:

   See attached.

This is to certify that the above information pertaining to the Essential Function Housing Development Revenue Bond, Series 2010 (Build America Bond-Direct Pay) is true and correct on this 28th day of May 2010.

By: _____
Its: President

SOS REC 050 08/84

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Herreid Housing and Redevelopment Commission-(EIN: 27-2273616)
Essential Function Housing Development Revenue Bond, Series 2009
(Build America Bonds-Direct Pay)
"Variable Rate Bond-Debt Service Schedule"
Bonds are callable June 1, 2011 or any payment date thereafter

Dates	Principal	Coupon	Interest	Total	Principal Remaining	Direct Pay
6/1/2011	{Amount to calculated on actual amounts drawn to January 1, 2011 }					To Be Determined
8/1/2011	$387.97	6	2,748.07	3,136.04	$549,225.99	$ 961.82
10/1/2011	$391.86	6	2,744.18	3,136.04	$548,444.22	$ 960.46
12/1/2011	$395.79	6	2,740.25	3,136.04	$547,654.61	$ 959.09
2/1/2012	$399.76	6	2,736.28	3,136.04	$546,857.08	$ 957.70
4/1/2012	$403.77	6	2,732.28	3,136.04	$546,051.55	$ 956.30
6/1/2012	$407.81	6	2,728.23	3,136.04	$545,237.95	$ 954.88
8/1/2012	$411.90	6	2,724.14	3,136.04	$544,416.20	$ 953.45
10/1/2012	$416.03	6	2,720.01	3,136.04	$543,586.21	$ 952.00
12/1/2012	$420.20	6	2,715.84	3,136.04	$542,747.90	$ 950.54
2/1/2013	$424.42	6	2,711.63	3,136.04	$541,901.18	$ 949.07
4/1/2013	$428.67	6	2,707.37	3,136.04	$541,045.97	$ 947.58
6/1/2013	$432.97	6	2,703.08	3,136.04	$540,182.19	$ 946.08
8/1/2013	$437.31	6	2,698.74	3,136.04	$539,309.75	$ 944.56
10/1/2013	$441.69	6	2,694.35	3,136.04	$538,428.57	$ 943.02
12/1/2013	$446.12	6	2,689.92	3,136.04	$537,538.55	$ 941.47
2/1/2014	$450.59	6	2,685.45	3,136.04	$536,639.61	$ 939.91
4/1/2014	$455.11	6	2,680.93	3,136.04	$535,731.65	$ 938.33
6/1/2014	$459.67	6	2,676.37	3,136.04	$534,814.59	$ 936.73

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8/1/2014	$464.28	6	2,671.76	3,136.04	$533,888.34	$ 935.12
10/1/2014	$468.93	6	2,667.11	3,136.04	$532,952.81	$ 933.49
12/1/2014	$473.64	6	2,662.41	3,136.04	$532,007.89	$ 931.84
2/1/2015	$478.38	6	2,657.66	3,136.04	$531,053.51	$ 930.18
4/1/2015	$483.18	6	2,652.86	3,136.04	$530,089.55	$ 928.50
6/1/2015	$488.02	6	2,648.02	3,136.04	$529,115.93	$ 926.81
8/1/2015	$492.92	6	2,643.13	3,136.04	$528,132.55	$ 925.10
10/1/2015	$497.86	6	2,638.19	3,136.04	$527,139.31	$ 923.37
12/1/2015	$502.85	6	2,633.19	3,136.04	$526,136.11	$ 921.62
2/1/2016	$507.89	6	2,628.15	3,136.04	$525,122.86	$ 919.85
4/1/2016	$512.98	6	2,623.06	3,136.04	$524,099.45	$ 918.07
6/1/2016	$518.12	6	2,617.92	3,136.04	$523,065.78	$ 916.27
8/1/2016	$523.32	6	2,612.73	3,136.04	$522,021.75	$ 914.46
10/1/2016	$528.56	6	2,607.48	3,136.04	$520,967.26	$ 912.62
12/1/2016	$533.86	6	2,602.18	3,136.04	$519,902.19	$ 910.76
2/1/2017	$539.22	6	2,596.83	3,136.04	$518,826.44	$ 908.89
4/1/2017	$544.62	6	2,591.42	3,136.04	$517,739.91	$ 907.00
6/1/2017	$550.08	6	2,585.96	3,136.04	$516,642.49	$ 905.09
8/1/2017	$555.60	6	2,580.45	3,136.04	$515,534.06	$ 903.16
10/1/2017	$561.17	6	2,574.88	3,136.04	$514,414.52	$ 901.21

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12/1/2017	$566.79	6	2,569.25	3,136.04	$513,283.76	$ 899.24
2/1/2018	$572.47	6	2,563.57	3,136.04	$512,141.67	$ 897.25
4/1/2018	$578.21	6	2,557.83	3,136.04	$510,988.12	$ 895.24
6/1/2018	$584.01	6	2,552.03	3,136.04	$509,823.01	$ 893.21
8/1/2018	$589.86	6	2,546.18	3,136.04	$508,646.22	$ 891.16
10/1/2018	$595.78	6	2,540.27	3,136.04	$507,457.63	$ 889.09
12/1/2018	$601.75	6	2,534.29	3,136.04	$506,257.12	$ 887.00
2/1/2019	$607.78	6	2,528.26	3,136.04	$505,044.58	$ 884.89
4/1/2019	$613.87	6	2,522.17	3,136.04	$503,819.89	$ 882.76
6/1/2019	$620.03	6	2,516.01	3,136.04	$502,582.92	$ 880.60
8/1/2019	$626.24	6	2,509.80	3,136.04	$501,333.55	$ 878.43
10/1/2019	$632.52	6	2,503.52	3,136.04	$500,071.65	$ 876.23
12/1/2019	$638.86	6	2,497.18	3,136.04	$498,797.10	$ 874.01
2/1/2020	$645.27	6	2,490.77	3,136.04	$497,509.77	$ 871.77
4/1/2020	$651.74	6	2,484.31	3,136.04	$496,209.54	$ 869.51
6/1/2020	$658.27	6	2,477.77	3,136.04	$494,896.27	$ 867.22
8/1/2020	$664.87	6	2,471.17	3,136.04	$493,569.84	$ 864.91
10/1/2020	$671.54	6	2,464.51	3,136.04	$492,230.11	$ 862.58
12/1/2020	$678.27	6	2,457.78	3,136.04	$490,876.95	$ 860.22
2/1/2021	$685.07	6	2,450.98	3,136.04	$489,510.22	$ 857.84

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4/1/2021	$691.94	6	2,444.11	3,136.04	$488,129.79	$ 855.44
6/1/2021	$698.87	6	2,437.17	3,136.04	$486,735.53	$ 853.01
8/1/2021	$705.88	6	2,430.17	3,136.04	$485,327.28	$ 850.56
10/1/2021	$712.95	6	2,423.09	3,136.04	$483,904.92	$ 848.08
12/1/2021	$720.10	6	2,415.94	3,136.04	$482,468.30	$ 845.58
2/1/2022	$727.32	6	2,408.72	3,136.04	$481,017.28	$ 843.05
4/1/2022	$734.61	6	2,401.43	3,136.04	$479,551.71	$ 840.50
6/1/2022	$741.98	6	2,394.07	3,136.04	$478,071.44	$ 837.92
8/1/2022	$749.41	6	2,386.63	3,136.04	$476,576.34	$ 835.32
10/1/2022	$756.93	6	2,379.12	3,136.04	$475,066.25	$ 832.69
12/1/2022	$764.52	6	2,371.53	3,136.04	$473,541.02	$ 830.04
2/1/2023	$772.18	6	2,363.86	3,136.04	$472,000.50	$ 827.35
4/1/2023	$779.92	6	2,356.12	3,136.04	$470,444.54	$ 824.64
6/1/2023	$787.74	6	2,348.30	3,136.04	$468,872.98	$ 821.91
8/1/2023	$795.64	6	2,340.41	3,136.04	$467,285.66	$ 819.14
10/1/2023	$803.61	6	2,332.43	3,136.04	$465,682.43	$ 816.35
12/1/2023	$811.67	6	2,324.37	3,136.04	$464,063.13	$ 813.53
2/1/2024	$819.81	6	2,316.24	3,136.04	$462,427.59	$ 810.68
4/1/2024	$828.03	6	2,308.02	3,136.04	$460,775.65	$ 807.81
6/1/2024	$836.33	6	2,299.72	3,136.04	$459,107.15	$ 804.90

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8/1/2024	$844.71	6	2,291.33	3,136.04	$457,421.93	$ 801.97
10/1/2024	$853.18	6	2,282.86	3,136.04	$455,719.82	$ 799.00
12/1/2024	$861.73	6	2,274.31	3,136.04	$454,000.65	$ 796.01
2/1/2025	$870.37	6	2,265.67	3,136.04	$452,264.24	$ 792.98
4/1/2025	$879.10	6	2,256.95	3,136.04	$450,510.42	$ 789.93
6/1/2025	$887.91	6	2,248.13	3,136.04	$448,739.02	$ 786.85
8/1/2025	$896.81	6	2,239.23	3,136.04	$446,949.86	$ 783.73
10/1/2025	$905.80	6	2,230.24	3,136.04	$445,142.77	$ 780.58
12/1/2025	$914.88	6	2,221.16	3,136.04	$443,317.56	$ 777.41
2/1/2026	$924.05	6	2,211.99	3,136.04	$441,474.05	$ 774.20
4/1/2026	$933.32	6	2,202.73	3,136.04	$439,612.06	$ 770.96
6/1/2026	$942.67	6	2,193.37	3,136.04	$437,731.41	$ 767.68
8/1/2026	$952.12	6	2,183.92	3,136.04	$435,831.90	$ 764.37
10/1/2026	$961.67	6	2,174.37	3,136.04	$433,913.35	$ 761.03
12/1/2026	$971.31	6	2,164.73	3,136.04	$431,975.56	$ 757.66
2/1/2027	$981.05	6	2,155.00	3,136.04	$430,018.34	$ 754.25
4/1/2027	$990.88	6	2,145.16	3,136.04	$428,041.51	$ 750.81
6/1/2027	$1,000.82	6	2,135.23	3,136.04	$426,044.85	$ 747.33
8/1/2027	$1,010.85	6	2,125.19	3,136.04	$424,028.18	$ 743.82
10/1/2027	$1,020.98	6	2,115.06	3,136.04	$421,991.30	$ 740.27

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12/1/2027	$1,031.22	6	2,104.83	3,136.04	$419,933.99	$ 736.69
2/1/2028	$1,041.56	6	2,094.49	3,136.04	$417,856.06	$ 733.07
4/1/2028	$1,052.00	6	2,084.05	3,136.04	$415,757.30	$ 729.42
6/1/2028	$1,062.54	6	2,073.50	3,136.04	$413,637.50	$ 725.73
8/1/2028	$1,073.20	6	2,062.85	3,136.04	$411,496.44	$ 722.00
10/1/2028	$1,083.95	6	2,052.09	3,136.04	$409,333.93	$ 718.23
12/1/2028	$1,094.82	6	2,041.22	3,136.04	$407,149.74	$ 714.43
2/1/2029	$1,105.80	6	2,030.25	3,136.04	$404,943.65	$ 710.59
4/1/2029	$1,116.88	6	2,019.16	3,136.04	$402,715.44	$ 706.71
6/1/2029	$1,128.08	6	2,007.96	3,136.04	$400,464.89	$ 702.79
8/1/2029	$1,139.39	6	1,996.66	3,136.04	$398,191.78	$ 698.83
10/1/2029	$1,150.81	6	1,985.23	3,136.04	$395,895.89	$ 694.83
12/1/2029	$1,162.35	6	1,973.70	3,136.04	$393,576.98	$ 690.80
2/1/2030	$1,174.00	6	1,962.04	3,136.04	$391,234.82	$ 686.71
4/1/2030	$1,185.77	6	1,950.27	3,136.04	$388,869.18	$ 682.59
6/1/2030	$1,197.66	6	1,938.39	3,136.04	$386,479.82	$ 678.44
8/1/2030	$1,209.66	6	1,926.38	3,136.04	$384,066.52	$ 674.23
10/1/2030	$1,221.79	6	1,914.25	3,136.04	$381,629.02	$ 669.99
12/1/2030	$1,234.04	6	1,902.01	3,136.04	$379,167.08	$ 665.70
2/1/2031	$1,246.41	6	1,889.63	3,136.04	$376,680.46	$ 661.37

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4/1/2031	$1,258.90	6	1,877.14	3,136.04	$374,168.92	$ 657.00
6/1/2031	$1,271.52	6	1,864.52	3,136.04	$371,632.20	$ 652.58